Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — September 2008

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Newfoundland and Labrador	214	174	188	23.0	13.8	2,135	2,285	-6.6
Nova Scotia	371	328	291	13.1	27.5	3,915	3,773	3.8
Quebec	2,784	2,262	2,176	23.1	27.9	29,141	26,893	8.4
Manitoba	188	158	152	19.0	23.7	2,070	2,197	-5.8
Alberta	558	552	395	1.1	41.3	5,799	5,229	10.9
Northwest Territories	3	2	3	50.0	0.0	25	30	-16.7
Nunavut	0	1	0	-100.0	–	4	5	-20.0
Canada	**8,836**	**7,446**	**6,879**	**18.7**	**28.4**	**91,434**	**85,969**	**6.4**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Newfoundland and Labrador	1	3	1	-66.7	0.0	59	95	-37.9
Nova Scotia	52	32	38	62.5	36.8	594	567	4.8
Quebec	548	470	456	16.6	20.2	6,244	5,282	18.2
Manitoba	53	44	24	20.5	120.8	551	575	-4.2
Alberta	131	94	107	39.4	22.4	1,328	1,293	2.7
Northwest Territories	0	0	0	–	–	3	7	-57.1
Nunavut	0	0	0	–	–	2	0	–
Canada	**2,362**	**1,916**	**1,715**	**23.3**	**37.7**	**24,848**	**22,332**	**11.3**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Newfoundland and Labrador	214	171	182	25.1	17.6	2,096	2,229	-6.0
Nova Scotia	361	317	281	13.9	28.5	3,726	3,558	4.7
Quebec	2,609	2,104	2,023	24.0	29.0	26,995	24,904	8.4
Manitoba	182	150	151	21.3	20.5	1,968	2,076	-5.2
Alberta	526	514	361	2.3	45.7	5,384	4,738	13.6
Northwest Territories	3	2	3	50.0	0.0	22	29	-24.1
Nunavut	0	1	0	-100.0	–	4	3	33.3
Canada	**8,347**	**6,977**	**6,430**	**19.6**	**29.8**	**85,243**	**79,546**	**7.2**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Newfoundland and Labrador	0	3	6	-100.0	-100.0	39	56	-30.4
Nova Scotia	10	11	10	-9.1	0.0	189	215	-12.1
Quebec	175	158	153	10.8	14.4	2,146	1,989	7.9
Manitoba	6	8	1	-25.0	500.0	102	121	-15.7
Alberta	32	38	34	-15.8	-5.9	415	491	-15.5
Northwest Territories	0	0	0	–	–	3	1	200.0
Nunavut	0	0	0	–	–	0	2	-100.0
Canada	**489**	**469**	**449**	**4.3**	**8.9**	**6,191**	**6,423**	**-3.6**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Newfoundland and Labrador	1	3	0	-66.7	–	58	93	-37.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	52	30	37	73.3	40.5	568	544	4.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	504	425	417	18.6	20.9	5,693	4,786	19.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	53	44	24	20.5	120.8	541	562	-3.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	127	92	99	38.0	28.3	1,242	1,173	5.9
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	0	0	0	–	–	3	5	-40.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	0	–	–	2	0	–
Canada	**2,281**	**1,811**	**1,610**	**26.0**	**41.7**	**23,564**	**21,006**	**12.2**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Newfoundland and Labrador	0	0	1	–	-100.0	1	2	-50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	0	2	1	-100.0	-100.0	26	23	13.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	44	45	39	-2.2	12.8	551	496	11.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	0	0	0	–	–	10	13	-23.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	4	2	8	100.0	-50.0	86	120	-28.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	0	0	0	–	–	0	2	-100.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	0	–	–	0	0	–
Canada	**81**	**105**	**105**	**-22.9**	**-22.9**	**1,284**	**1,326**	**-3.2**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Agriculture, Forestry, Fishing and Hunting	15	32	30	-53.1	-50.0	285	322	-11.5
[illegible]	[illegible]	3	3	[illegible]	[illegible]	[illegible]	33	[illegible]
Utilities	0	0	1	–	-100.0	4	8	-50.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manufacturing	56	49	39	14.3	43.6	597	589	1.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Retail Trade	61	55	63	10.9	-3.2	872	901	-3.2
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Information and Cultural Industries	3	3	7	0.0	-57.1	102	126	-19.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Real Estate and Rental and Leasing	18	15	6	20.0	200.0	137	154	-11.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Management of Companies and Enterprises	2	1	5	100.0	-60.0	23	38	-39.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Educational Services	4	0	2	–	100.0	37	45	-17.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Arts, Entertainment and Recreation	8	4	14	100.0	-42.9	133	130	2.3
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Services (except Public Administration)	38	22	32	72.7	18.8	407	446	-8.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	489	469	449	4.3	8.9	6,191	6,423	-3.6

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2008	August 2008	September 2007	Aug. 2008 to Sept. 2008	Sept. 2007 to Sept. 2008	09-30-2008	09-30-2007	% Change
Agriculture, Forestry, Fishing and Hunting	6	2	4	200.0	50.0	67	62	8.1
Mining and Oil and Gas Extraction	1	2	0	-50.0	--	20	12	66.7
Utilities	0	0	0	--	--	1	1	0.0
Construction	9	11	15	-18.2	-40.0	74	206	-64.1
Manufacturing	9	18	18	-50.0	-50.0	172	170	1.2
Wholesale Trade	3	7	3	-57.1	0.0	77	77	0.0
Retail Trade	12	12	21	0.0	-42.9	164	174	-5.7
Transportation and Warehousing	6	10	7	-40.0	-14.3	119	126	-5.6
Information and Cultural Industries	3	3	3	0.0	0.0	31	26	19.2
Finance and Insurance	1	1	3	0.0	-66.7	15	13	15.4
Real Estate and Rental and Leasing	4	1	2	300.0	100.0	34	24	41.7
Professional, Scientific and Technical Services	5	8	3	-37.5	66.7	93	99	-6.1
Management of Companies and Enterprises	1	0	0	--	--	11	18	-38.9
Administrative and Support, Waste Management and Remediation Services	3	8	6	-62.5	-50.0	52	57	-8.8
Educational Services	0	0	0	--	--	7	12	-41.7
Health Care and Social Assistance	1	0	2	--	-50.0	19	26	-26.9
Arts, Entertainment and Recreation	1	3	4	-66.7	-75.0	26	27	-3.7
Accommodation and Food Services	9	6	5	50.0	80.0	130	126	3.2
Other Services (except Public Administration)	7	10	6	-30.0	16.7	71	71	0.0
Public Administration	0	0	0	--	--	0	0	--
Total	81	105	105	-22.9	-22.9	1,284	1,326	-3.2